

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	

**AFFIRMATION OF CLAIMANT NICHOLAS P. HOWARD IN OPPOSITION TO  
DEBTORS' 313<sup>th</sup> OMNIBUS OBJECTION (TO RECLASSIFY PROOFS OF  
CLAIM AS EQUITY INTERESTS) DATED JUNE 4, 2012**

Nicholas P. Howard affirms under penalties of perjury as follows:

1. I was employed by Lehman Brothers from January 1993 through September 2008.

Upon the sale of Lehman Brothers' brokerage unit to Barclays in September 2008, my employment by Lehman Brothers was terminated.

2. For each year between 2003 and 2008, during which time I was paid as a Commissioned Sales Person, Lehman Brothers issued to me an "RSU Agreement", which documented that a portion of my compensation was withheld for payment in the future. Pursuant to the RSU Agreements, I recognized that I was contractually obligated to avoid engaging in any "Detrimental Activity" and that I had other ongoing contract obligations under these Agreements. *See, e.g.*, Debtors' Omnibus Reply to Responses to Debtors' 118<sup>th</sup>, 130<sup>th</sup>, 131<sup>st</sup>, 133d, 134<sup>th</sup>, 135<sup>th</sup>, 176<sup>th</sup> & 207<sup>th</sup> Omnibus Objections, Dec. 15, 2011, at pp. 65-68 (RSU Agreement for 2004).

3. After my entry into the RSU Agreements, including after the termination of my employment, I continued to perform all of those contractual obligations.

4. After the Petition Date, Debtors sent me a form of Proof of Claim, which Debtors had partially completed by inserting my name and address, a bar code, and a notice that Debtors had scheduled my claim as "Schedule G Executory Contract" for the "RSU Agreement." I timely completed and filed the Proof of Claim, receipt of which Debtors acknowledged. *See* Exhibit 1 hereto. My original Proof of Claim relating to contract rights under the RSU Agreements was assigned Claim No. 17758.

5. Attached hereto as Exhibit 1 is the original Proof of Claim that I filed in connection with my contract rights under the RSU Agreements. This initial Claim was assigned Claim No. 28279.

6. The practice followed each year by Lehman Brothers for commissioned salespeople was to calculate gross production and net production (commission payments) on a monthly basis. (See attached Compensation Statement, page 7 of Exhibit 1.) Lehman deducted, from the monthly net commission payments to me, an amount entitled "Equity Accrual Calculated," which was a deduction for the Lehman Brothers RSU equity incentive program.

7. As shown on the attached Compensation Statement, during 2008 the sum of \$362,226 was withheld from my monthly commissions. This amount was never converted into RSUs; nor was it ever paid to me.

8. I never paid tax on the portion of any amount reserved under the RSU Agreements, either that portion withheld from my bonus or that portion withheld from my commissions. For prior years, not at issue here, after my interests vested and I was permitted to draw down on my RSU account, Lehman Brothers would retain a portion in cash to pay the federal withholding tax, and then would use the balance to provide me with Lehman Brothers shares. The entire amount of the payment was treated as ordinary income to me and was taxed at ordinary income rates. My understanding is that Lehman Brothers was entitled to a business

expense deduction for the amount of this portion of the bonus, but only at the time that it was actually paid.

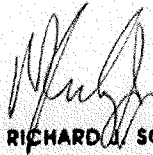
9. The economic substance of the RSU Agreements to me was that a portion of the my earned commissions was held back, or the amount of any commissions withheld and would be paid to me only after passage of five years, during which I was subject to ongoing contractual obligations. At no time did Lehman suggest that I had ever failed to perform any of these contractual obligations, the breach of which could result in rescission of my commission. However, under the terms of the RSU Agreements, Lehman Brothers was not required to pay me anything from these reserved amounts, and in fact Lehman Brothers did not pay me anything, until five years after we entered into that RSU Agreement.

10. Even after vesting I was not permitted to draw down on the shares until five years after the date of the RSU Agreement. During this entire time my right to draw down on the shares was contingent on my continued performance of contract obligations.

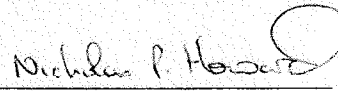
11. Stock options issued to me by Lehman Brothers did not work in this way. Upon the grant, I received a security in the form of the stock option. The option provided me with the right to buy LBH shares at a fixed price, the exercise price. While a period of time passed before the option vested, upon vesting I could exercise the option by paying the exercise price, and I would receive LBH shares. No comparable security was issued to me under the RSU Agreement.

12. I did not pay tax on the option when granted, which I understand is due to a special provision of the Internal Revenue Code governing the taxation of options. Upon exercise of the option I was taxed on the difference between the current market price of the LBH shares at the time of exercise and the exercise price.

Affirmed under penalties of perjury this 5<sup>th</sup> day of July, 2012.



**RICHARD A. SCHAGER, JR.**  
**NOTARY PUBLIC-STATE OF NEW YORK**  
No. 02SC4834248  
Qualified in Kings County  
My Commission Expires March 30, 2013



Nicholas P. Howard  
Nicholas P. Howard

## **EXHIBIT 1**

## PROOF OF CLAIM

United States Bankruptcy Court/Southern District of New York  
Lehman Brothers Holdings Claims Processing Center  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5076  
New York, NY 10150-5076

In Re:  
Lehman Brothers Holdings Inc., et al.  
Debtors.

Chapter 11  
Case No. 08-13555 (JMP)  
(Jointly Administered)

Name of Debtor Against Which Claim is Held  
LEHMAN BROTHERS HOLDINGS, INC.

Case No. of Debtor  
08-13555 (JMP)

UNIQUE IDENTIFICATION NUMBER: 555248610

Filed: USBC - Southern District of New York  
Lehman Brothers Holdings Inc., Et Al.  
08-13555 (JMP) 0000028278



NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (MERGE2.DBF.SCHED\_NO) SCHEDULE #: 555248610\*\*\*\*\*  
NICHOLAS P. HOWARD  
114 WEST ROAD  
NEW CANAAN, CT 06840

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim

Number:

(If known)

Filed on:

**NOTICE OF SCHEDULED CLAIM:**  
Your Claim is scheduled by the indicated Debtor as:

SCHEDULE G - EXECUTORY CONTRACT OR  
UNEXPIRED LEASE

DESCRIPTION:  
RESTRICTED STOCK UNIT AGREEMENT

Telephone number: 46-262-7204 Email Address: nicholas.howard@barcorp.com

Name and address where payment should be sent (if different from above)

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

Telephone number: Email Address:

1. Amount of Claim as of Date Case Filed: \$ 3,224,760.03  
If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☒ Check this box if all or part of your claim is based on a Derivative Contract.\*

☐ Check this box if all or part of your claim is based on a Guarantee.\*

\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is a based on a Derivative Contract or Guarantee.

2. Basis for Claim: deferred and accrued compensation, not paid immediately upon termination (See instruction #2 on reverse side.) Derivative Contract, Long Term medical benefits

3. Last four digits of any number by which creditor identifies debtor: \_\_\_\_\_

3a. Debtor may have scheduled account as: \_\_\_\_\_

(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: \_\_\_\_\_

Value of Property: \$ \_\_\_\_\_ Annual Interest Rate \_\_\_\_\_%

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ \_\_\_\_\_ Basis for perfection: \_\_\_\_\_

Amount of Secured Claim: \$ \_\_\_\_\_ Amount Unsecured: \$ \_\_\_\_\_

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ \_\_\_\_\_  
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

07/14/09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Nicholas P. Howard

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☒ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☒ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(\_\_\_\_).

Amount entitled to priority:

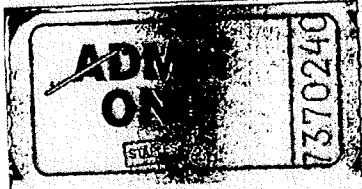
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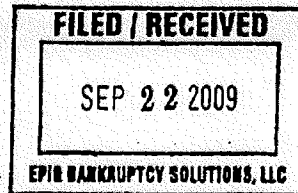
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EPIQ BANKRUPTCY SOLUTIONS, LLC



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*[Signature]*  
RECEIVED BY



DATE

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TIME

*Nick Horn*

(2)

# PROOF OF CLAIM

United States Bankruptcy Court/Southern District of New York  
Lehman Brothers Holdings Claims Processing Center  
c/o Epiq Bankruptcy Solutions, LLC  
FDR Station, P.O. Box 5076  
New York, NY 10150-5076

In Re:  
Lehman Brothers Holdings Inc., et al.  
Debtors.

Chapter 11  
Case No. 08-13555 (JMP)  
(Jointly Administered)

Name of Debtor Against Which Claim is Held  
**LEHMAN BROTHERS HOLDINGS INC.**

Case No. of Debtor  
**08-13555 (JMP)**

UNIQUE IDENTIFICATION NUMBER: 1000231801

Filed: USBC - Southern District of New York  
Lehman Brothers Holdings Inc., Et Al.  
08-13555 (JMP) 0000028279



NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

LBH (CREDITOR.DBF.CREDNUM)CREDNUM # 1000231801 \*\*\*\*\*  
HOWARD, NICHOLAS P.  
114 WEST ROAD  
NEW CANAAN, CT 06840

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim

Number:

(If known)

Filed on:

Telephone number: **646-262-7204** Email Address: **nicholas.howard@barclay.com**

Name and address where payment should be sent (if different from above)

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

Telephone number: Email Address:

1. Amount of Claim as of Date Case Filed: **\$3,247,606.03**  
If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.  
If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☒ Check this box if all or part of your claim is based on a Derivative Contract.\*  
☐ Check this box if all or part of your claim is based on a Guarantee.\*

\*IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or additional charges. Attach itemized statement of interest or charges to this form or on <http://www.lehman-claims.com> if claim is a based on a Derivative Contract or Guarantee.

2. Basis for Claim: **Deferred and accrued compensation, MLP fund Principal**  
(See instruction #2 on reverse side.) **Derivative Contract, Long Term Fixed Benefit (unclear)**

3. Last four digits of any number by which creditor identifies debtor:

3a. Debtor may have scheduled account as:

(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe:

Value of Property: \$ Annual Interest Rate %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ Basis for perfection:

Amount of Secured Claim: \$ Amount Unsecured: \$

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$  
(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

**09/21/09**

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

**Nicholas P. Howard**

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☒ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☒ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)( ).

Amount entitled to priority:

\$

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SEP 22 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

(3)



To: whom it may concern:  
From: Nick Howard

I received two proof of claim forms for some reason and therefore filled them both out.

Claim against Lehman Bros Holdings Inc for N. Howard.

A. 1. Unvested RSUs / Deferred Compensation Item

Total Award Units Outstanding 44,700  
Grant Value of Award Units \$1,980,000

2. Unvested Stock Options 12,000  
Grant Value of Stock Option Awards \$160,000

Total value of stock and options grants \$2,108,000

B. 1. Unpaid <sup>cash</sup> Commissions that were  
accrued in 2008 \$362,226.03

C. 1. Derivative Contract, \$55,380.00  
Structured Investment with Lehman  
5252061143 is the Security Identifier  
213 units at \$260 on July 24, 2007

D. 1. Lehman Brothers MLP Opportunity \$150,000.00  
Capital Partners L.P.  
Product Reference LBMLP;  
[Held in Lehman Holdings liquidation]  
in Lehman Prime Services Holdings.

\* Long Term Medical Benefits \$600,000.00  
Age 50 plus 16 years of service [This I have not been able  
qualified me for this benefit. to clarify so I have been  
20 x \$30,000 a year. advised to submit this estimate  
by ERG personnel.]

Grand Total.

(5)

\$3,247,606.03

Personal Award Summary

Page 1 of 1

**EHMAN BROTHERS | LehmanLive**

as of August 31, 2008

10051851 Nicholas P. Howan

**AWARD UNITS' OUTSTANDING**

Grant Date	Description	Grant Price	Grant Value*	Restriction Ends	Units Granted	Dividend Equivalents	Units Delivered	Units Vested*	Units Outstanding	Market Value at \$0.142
7/01/2008	July 2008 IR RSU	\$20.9600	\$109,303	11/30/2011	5,214.86	65.91	0.00	0.00	5,280.77	\$751.16
2/07/2007	2007 IR MD Principal	\$44.4300	\$512,860	11/30/2012	11,543.11	237.76	0.00	0.00	11,780.87	\$1,671.16
2/07/2007	2007 IR MD Discount	\$44.4300	\$219,797	11/30/2012	4,947.05	101.85	0.00	0.00	5,048.90	\$717.16
2/08/2006	2006 IR MD Principal	\$53.9200	\$456,035	11/30/2011	8,457.63	250.32	0.00	0.00	8,707.95	\$1,237.16
2/08/2006	2006 IR MD Discount	\$53.9200	\$195,444	11/30/2011	3,624.70	107.30	0.00	0.00	3,732.00	\$531.16
1/30/2005	2005 IR MD Principal	\$44.1000	\$202,251	11/30/2010	4,586.20	168.34	0.00	0.00	4,754.54	\$676.16
1/30/2005	2005 IR MD Discount	\$44.1000	\$86,679	11/30/2010	1,965.52	72.15	0.00	0.00	2,037.67	\$289.16
2/09/2004	2004 IR MD Principal	\$30.0300	\$136,703	11/30/2009	4,552.22	204.46	0.00	2,378.33	4,756.68	\$676.16
2/09/2004	2004 IR MD Discount	\$30.0300	\$58,587	11/30/2009	1,950.94	87.55	0.00	0.00	2,038.49	\$289.16
2/10/2003	2003 IR MD Principal	\$24.9850	\$3,267	11/30/2008	130.76	6.90	0.00	68.83	137.66	\$19.56
2/10/2003	2003 IR MD Discount	\$24.9850	\$1,400	11/30/2008	56.04	2.90	0.00	0.00	58.94	\$8.37
<b>Total</b>			<b>\$1,982,326</b>		<b>47,029.03</b>	<b>1,305.44</b>	<b>0.00</b>	<b>2,447.16</b>	<b>48,334.47</b>	<b>\$6,861.16</b>

**STOCK OPTIONS OUTSTANDING**

Grant Date	Description	Exercise Price	Black-Scholes Grant Price	Expiration Date	Black-Scholes Grant Value	Options Granted	Options Exercised	Options Exercisable	Options Outstanding	Intrinsic Value at \$0.142
1/30/2005	2005 IR MD Options	\$63.0000	\$16.4350	11/29/2015	\$96,276	5,858	0	0	5,858	\$841.16
2/09/2004	2004 IR MD Options	\$42.9000	\$10.4750	11/29/2014	\$65,071	6,212	0	2,174	6,212	\$882.16
2/10/2003	2003 IR MD Options	\$35.6950	\$9.7250	11/29/2013	\$1,537	158	0	54	158	\$22.16
2/11/2002	2002 MD Options	\$27.2100	\$9.1250	11/29/2012	\$130,998	14,356	10,768	3,588	3,588	\$509.16
2/03/2001	December 2001 MD Options	\$31.7000	\$10.5100	11/29/2011	\$274,710	26,138	17,148	8,990	8,990	\$1,276.16
9/20/2001	September 2001 MD Options	\$23.3200	\$7.1650	09/19/2011	\$182,507	25,472	20,472	5,000	5,000	\$700.16
<b>Total</b>					<b>\$751,099</b>	<b>78,194</b>	<b>48,388</b>	<b>19,806</b>	<b>29,806</b>	<b>\$4,161.16</b>
<b>Total Equity</b>										<b>\$5,861.16</b>

Market value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated stock price. The intrinsic value of stock options is calculated by multiplying the number of options outstanding by the difference between the indicated stock price and the option exercise price. Please note that the current market price is based on a delayed 20 minutes feed from Reuters. (03:59 PM EDT on September 4 2009)

Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock awards, as applicable.

Grant Value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated grant price.

Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable award documents.

Compensation Statement

Name: 10051851 - NICHOLAS HOWARD  
From: 12/1/2007 To: 12/31/2008

Year Total	Dec-08	Nov-08	Oct-08	Sep-08	Aug-08	Jul-08	Jun-08	May-08	Apr-08	Mar-08	Feb-08	Jan-08	Dec-07
10,760,102.10	432,113.74	26,769.17	145,722.51	319,972.97	1,236,646.69	1,151,863.09	825,013.27	1,028,542.87	831,346.24	989,642.40	2,038,075.40	1,015,567.58	719,826.17
1,402,072.96	58,057.01	3,493.35	24,786.55	47,071.21	148,452.98	147,086.43	105,385.92	152,486.82	121,165.13	127,998.21	228,561.56	138,030.61	98,697.18
13.03	13.44	13.05	16.89	14.71	12	12.77	12.77	14.85	14.57	12.93	11.21	13.67	13.71
Prior Months - Deficit/Overage	-28,208.97	0	-945.87	-46,503.29	0	0	0	0	-0.01	0	0	-0.01	0
Adj to Net Production	-750	0	0	-1,513.78	-28,637.00	-39,779.01	-19,019.35	-23,979.10	-18,883.44	-26,546.12	-6,438.73	-5,142.73	-4,814.28
Monthly Payout Balance	29,098.05	3,493.35	23,840.68	-945.87	119,815.98	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	93,882.89
Draw Amount	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Sales Compensation	29,098.05	3,493.35	23,840.68	0	119,815.98	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	93,882.89
Cash Commissions	29,098.05	3,493.35	23,840.68	0	80,553.14	74,648.10	69,320.47	84,150.53	75,548.38	75,177.89	118,086.10	87,100.68	68,372.73
Equity Accrual Calculated	0	0	0	0	39,262.84	32,659.32	17,046.10	44,357.19	26,733.30	25,974.20	104,036.73	46,587.20	25,570.17
Recorded Total Sales Compensation	29,098.05	31,702.32	23,840.68	0	166,319.27	107,307.42	86,366.57	128,507.72	102,281.68	101,152.08	222,122.83	133,687.88	93,882.90
-Deficit/Overage	0	-28,208.97	0	-945.87	-46,503.29	0	0	0	0	-0.01	0	0	-0.01

7

Holdings - Details

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HOME ACCOUNT MY PROFILE BARCLAYS CAPITAL

Summary HOLDINGS Activity Gains/Losses Margin Balances Statements & Reports

## HOLDINGS - DETAILS

Account(s): 834-23469 - HOWARD NICHOLAS

Valuation Currency: USD United States Dollar

SUBMIT

Showing results for account 834-23469 - HOWARD NICHOLAS; valuation currency USD; holdings are as of end of business day 18 Sep 2009

\* Includes securities for which prices are not readily available or other factors that prevent the pricing of these securities. Market Values for these securities are computed and the total equity in your account does not reflect the long or short market value (if any) of those securities.

### Private Equity

Lehman Brothers Capital Partners III, L.P.

Product Ref: CAP3	25,000.00	19,077.65	19,077.65	11,342.00	405,860.43	USD
Closing Date: 21 Dec 1995			413,596.08			

Leverage Factor: 8:0

☒ ACTIVITY

☒ HISTORY

Lehman Brothers Capital Partners IV, L.P.

Product Ref: CAP4 <sup>20</sup>	15,000.00	11,874.00	11,874.00	2,804.17	11,281.10	USD
Closing Date: 21 Oct 1997			20,350.93			

Security▲	Total Capital Commitment/ Remaining Commitment	Called Capital <sup>B</sup> / Recallable Distributions	Total Contributions/ Total Distributions	Estimated Value	Value in Excess of Net Contributions	Pending Cash <sup>E</sup>	Trading Currency	Com
Lehman Brothers Communications Capital Partners I, L.P.								
Product Ref: CCAP1 <sup>22</sup>	75,000.00	18,750.00	18,750.00	27.09	(5,668.91)		USD	
Closing Date: 31 Mar 2000			13,054.00					
<input checked="" type="checkbox"/> ACTIVITY								
<input checked="" type="checkbox"/> HISTORY								
Lehman Brothers MLP Opportunity Capital Partners L.P.								
Product Ref: LBMLP	150,000.00	150,000.00	150,000.00	24	(150,000.00)		USD	
Closing Date: 31 May 2007								
<input checked="" type="checkbox"/> ACTIVITY								
<input checked="" type="checkbox"/> HISTORY								
Total in Private Equity USD				261,820.72				

(8)

Holdings - Details

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Valuation Currency: USD United States Dollar

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### Private Equity

Lehman Brothers Capital Partners III, L.P.

Product Ref: CAP3	25,000.00	19,077.65	19,077.65	11,342.00	405,860.43	USD
Closing Date: 21 Dec 1995			413,596.08			

Leverage Factor: 8:0

☒ ACTIVITY

☒ HISTORY

Lehman Brothers Capital Partners IV, L.P.

Product Ref: CAP4 20	15,000.00	11,874.00	11,874.00	2,804.17	11,281.10	USD
Closing Date: 21 Oct 1997			20,350.93			

Security▲	Total Capital Commitment/ Remaining Commitment	Called Capital <sup>B</sup> / Recallable Distributions	Total Contributions/ Total Distributions	Estimated Value	Value in Excess of Net Contributions	Pending Cash <sup>E</sup>	Trading Currency	Comr
Lehman Brothers Communications Capital Partners I, L.P.								
Product Ref: CCAP1 22	75,000.00	18,750.00	18,750.00	27.09	(5,668.91)		USD	
Closing Date: 31 Mar 2000			13,054.00					
<input checked="" type="checkbox"/> ACTIVITY								
<input checked="" type="checkbox"/> HISTORY								
Lehman Brothers MLP Opportunity Capital Partners L.P.								
Product Ref: LBMLP	150,000.00	150,000.00	150,000.00	24	(150,000.00)		USD	
Closing Date: 31 May 2007								
<input checked="" type="checkbox"/> ACTIVITY								
<input checked="" type="checkbox"/> HISTORY								
Total In Private Equity USD				261,820.72				

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Holdings

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Index Tracking Stocks	<u>GLD</u>	SPDR GOLD TR GOLD SHS	<u>300.000</u>	98.67 18 Sep 2009	29,601.00
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Structured Investment	<u>52520W143</u>	WTS LEHMAN BROS HLDGS INC CALL WT LKD DE SHAW OCULUS FD ACCD INVS	<u>213.000</u> Unpriced*
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**Howard, Nicholas: Equities Sales (NYK)**

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Structured Investment 52520W143 WTS LEHMAN BROS HLDGS INC CALL WT LKD DE SHAW  
OCULUS FD ACCD INVS 213.000 Unpriced\* 0.00

**Nicholas P. Howard**

Managing Director

**Barclays Capital**

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*Nick Hanner*

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